

SHOPPERS STOP

SEC/130/2023-24

March 19, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Stock Code : 532638	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Stock Symbol : SHOPERSTOP
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Dear Sir / Madam,

Subject: Update on Intimation of investment in Global SS Beauty Brands Limited, Material Wholly Owned Subsidiary of the Company -Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Reference: Further subscription of 1,500 0.01% Non-Cumulative Optionally Convertible Preference Shares (‘NOCPS’) of Rs. 1,00,000/- (Rupees One Lakh Only) of GSBBL.

We refer to our communication dated April 26, 2023 intimating that the Board of Directors of the Company at their meeting held on April 26, 2023, had approved the additional investment in Global SS Beauty Brands Limited (formerly known as Upasna Trading Limited), wholly owned subsidiary (“GSBBL”) of upto Rs. 25 Crores (“**Approved Investment**”), by way of subscription of (0.01% Non-Cumulative Optionally Convertible Preference Shares (‘NOCPS’) of Rs. 1,00,000/- (Rupees One Lakh Only) each.

In continuation to the above, we had informed on October 23, 2023 and November 09, 2023 respectively that Company had out of the Approved Investment, made investments aggregating to Rs.10 Crores in the preference share capital of GSSBL by subscription to Right issue of 1,000 {0.01% Non-Cumulative Optionally Convertible Preference Shares (‘NOCPS’) of Rs. 1,00,000/- (Rupees One Lakh Only)} of GSBBL.

Further, the Company is pleased to inform that Company has now completed the balance Approved Investment aggregating to Rs. 15 Crores in the preference share capital of GSBBL, by way of subscription to Rights Issue of additional 1,500 {0.01% Non-Cumulative Optionally Convertible Preference Shares (‘NOCPS’) of Rs. 1,00,000/- (Rupees One Lakh Only)} of GSBBL, resulting in the overall subscription to Preference Share of GSBBL being enhanced to Rs.50 Crores.

Details in respect of the proposed investment, as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure

We request you to take the above information on record.

Thank you.

Yours faithfully,

For **Shoppers Stop Limited**

Vijay Kumar Gupta
Vice President – Legal, CS & Compliance Officer
ACS No: 14545

Shoppers Stop Limited

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

Annexure

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

Details to be disclosed - Acquisition (Investment in equity shares of Global SS Beauty Brands Limited by way of subscription to Rights Issue)

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none"> Global SS Beauty Brands Limited (GSBBL) (formerly Upasna Trading Limited), a Wholly Owned Subsidiary of the Company. During FY 22-23, turnover is Rs. 14,02,04,411/-
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<ul style="list-style-type: none"> The purchase of further 1,500 preference shares (0.01% Non-Cumulative Optionally Convertible Preference Shares ('NOCPs') in the material wholly owned subsidiary is a related party transaction. The promoter/promoter group/group companies of the Company have interest in Global SS Beauty Brands Limited to the extent of their holding in the Company (i.e. 65.54% equity shares of the Company). Arm's Length – Not applicable
3	Industry to which the entity being acquired belongs;	Retail
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"> The object of the acquisition is to subscribe to NOCPs shares entitlement of the Company in the Rights Issue of GSBBL, a material wholly-owned subsidiary Company. GSBBL is an SPV of the Company that intends to use the proceeds towards its business of distribution of beauty products. The object is in-line with the beauty products business of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None, other than regular establishment licenses / registration.
6	Indicative time period for completion of the acquisition;	<ul style="list-style-type: none"> The Company has invested in NOCPs of GSBBL by way of subscription to Rights Issue on March 19, 2024. Completion of exercise by way of allotment of equity shares of GSBBL is expected to be completed in 15 days.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Cost of acquisition: Rs. 15,00,00,000 /- (Rupees Fifteen Crores Only). Rights Issue of 1,500 preference shares (0.01% Non-Cumulative Optionally Convertible Preference Shares

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		(‘NOCPS’) at face value of Rs. 1,00,000/- each (Rupees one lakh only)
9	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>Pre-Acquisition:</p> <ul style="list-style-type: none"> • Number of equity shares held: 4,99,994 • Number of preference shares : 3,500 • Percentage of shareholding: 100% • Control: 100% <p>Post-Acquisition:</p> <ul style="list-style-type: none"> • Number of equity shares to be held: 4,99,994 • Number of preference shares : 5,000 • Percentage of shareholding: 100% • Control: 100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<ul style="list-style-type: none"> • Global SS Beauty Brands Limited, a material wholly owned subsidiary (GSBBL) of Shoppers Stop Limited (SSL) was incorporated on December 08, 1995. • GSBBL is the special purpose vehicle of the Company to undertake business of distribution of beauty products. • Turnover of last 3 years: FY 2022-23- Rs. 14,02,04,411/- FY 2022-21 – Rs. Nil FY 2021-20 – Rs. Nil • Presence of entity: India

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